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April 30, 1996

Louis E. Gitomer
Direct Dial: (202)466-6532

20037

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of April 30, 1996. We request that this document be recorded under the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

KeyCorp Leasing Ltd.
54 State Street
Albany, NY 12201

Lessee:

The David J. Joseph Company
300 Pike Street
P.O. Box 1078
Cincinnati, OH 45201

A description of the equipment covered by the Memorandum of Lease Agreement consists of 506 100-ton high side gondola cars numbered DJJX 2201-2217, inclusive, 2219-2227, inclusive, 2237, 2247, 2250, 2252, 2259-2265, inclusive, 2336, 3500-3549, inclusive, 3551, 3553-3591, inclusive, 3593-3620, inclusive, 3700-3773, inclusive, and 4300-4575, inclusive.

RECEIVED
SURFACE TRANSPORTATION
BOARD
APR 30 3 21 PM '96

Counterparts - 1/11/96

BALL, JANIK & NOVACK

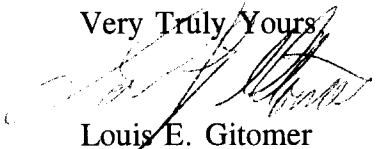
Honorable Vernon A. Williams
April 30, 1996
Page 2

A fee of \$21.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between KeyCorp Leasing Ltd., 54 State Street, Albany, NY 12201, and The David J. Joseph Company, 300 Pike Street, P.O. Box 1078, Cincinnati, OH 45201, covering 506 100-ton high side gondola cars numbered DJJX 2201-2217, inclusive, 2219-2227, inclusive, 2237, 2247, 2250, 2252, 2259-2265, inclusive, 2336, 3500-3549, inclusive, 3551, 3553-3591, inclusive, 3593-3620, inclusive, 3700-3773, inclusive, and 4300-4575, inclusive.

Very Truly Yours



Louis E. Gitomer

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D.C. 20425-0001

4/30/96

Louis E. Gitomer
Ball, Janik & Novack
1101 Pennsylvania Avenue, NW., Ste. 1035
Washington, DC., 20004

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/30/96 at 3:25PM, and assigned recordation number(s). 20037.

Sincerely yours,

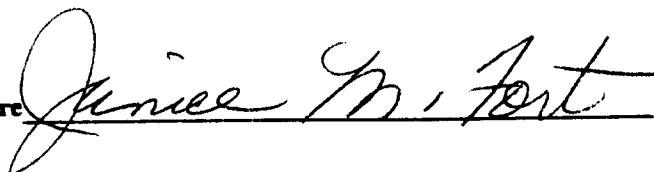


Vernon A. Williams
Secretary

Enclosure(s)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature



EXECUTION COPY

MEMORANDUM OF LEASE AGREEMENT 20037

dated as of April 30, 1996

between

THE DAVID J. JOSEPH COMPANY

as Lessee,

and

KEYCORP LEASING LTD.

as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD
PURSUANT TO 49 U.S.C. § 11303
on April __, 1996 at __: __ .m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of April 30, 1996, by and between KEYCORP LEASING LTD., a Delaware corporation ("Lessor"), and THE DAVID J. JOSEPH COMPANY, a Delaware corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, 506 100-ton high side steel gondola railcars bearing reporting marks and running numbers set forth in Annex A attached hereto and made a part hereof, described in that certain Master Lease Agreement, dated as of April 30, 1996, and Master Lease Schedule No. 10098 thereto and incorporating the terms thereof, dated as of April 30, 1996 (collectively, the "Lease"), between Lessor and Lessee.
2. The Lease shall be effective as of the execution date of Master Lease Schedule No. 10098 and shall be leased for the term specified therein.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

KEYCORP LEASING LTD.

By: 

Title: VICE PRESIDENT

THE DAVID J. JOSEPH COMPANY

By: 

Title: VICE President

Ohio
STATE OF ~~NEW YORK~~

CITY OF *Cincinnati*

)
) ss.

On this the day of April, 1996 before me appeared *Harry J. Finley* the person who signed this instrument, who acknowledged that (s)he is the *Vice President* of KEYCORP LEASING LTD. and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Claire L. Tischer
Notary Public

My commission expires:

Sept 20, 1997

CLAIRE L. TISCHER
Notary Public, State of Ohio
My Commission Expires Sept. 20, 1997

STATE OF OHIO

COUNTY OF HAMILTON

)
) ss.
)

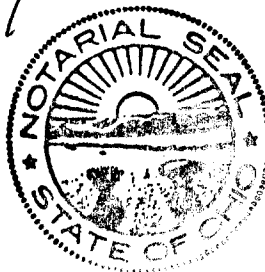
On this the *29th* day of April, 1996 before me appeared *Douglas E. McMillin* the person who signed this instrument, who acknowledged that (s)he is the *Vice President* of THE DAVID J. JOSEPH COMPANY and that being duly authorized (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Julia R. Jones
Notary Public

My commission expires:

2-27-2000



JULIA R. JONES
Notary Public, State of Ohio
My Commission Expires Feb. 27, 2000

ANNEX A TO MEMORANDUM OF LEASE

Car Number		Car Number		Car Number	
DJJX	2201	DJJX	3512	DJJX	3584
DJJX	2202	DJJX	3513	DJJX	3565
DJJX	2203	DJJX	3514	DJJX	3566
DJJX	2204	DJJX	3515	DJJX	3567
DJJX	2205	DJJX	3516	DJJX	3568
DJJX	2206	DJJX	3517	DJJX	3569
DJJX	2207	DJJX	3518	DJJX	3570
DJJX	2208	DJJX	3519	DJJX	3571
DJJX	2209	DJJX	3520	DJJX	3572
DJJX	2210	DJJX	3521	DJJX	3573
DJJX	2211	DJJX	3522	DJJX	3574
DJJX	2212	DJJX	3523	DJJX	3575
DJJX	2213	DJJX	3524	DJJX	3576
DJJX	2214	DJJX	3525	DJJX	3577
DJJX	2215	DJJX	3526	DJJX	3578
DJJX	2216	DJJX	3527	DJJX	3579
DJJX	2217	DJJX	3528	DJJX	3580
DJJX	2219	DJJX	3529	DJJX	3581
DJJX	2220	DJJX	3530	DJJX	3582
DJJX	2221	DJJX	3531	DJJX	3583
DJJX	2222	DJJX	3532	DJJX	3584
DJJX	2223	DJJX	3533	DJJX	3585
DJJX	2224	DJJX	3534	DJJX	3586
DJJX	2225	DJJX	3535	DJJX	3587
DJJX	2226	DJJX	3536	DJJX	3588
DJJX	2227	DJJX	3537	DJJX	3589
DJJX	2237	DJJX	3538	DJJX	3590
DJJX	2247	DJJX	3539	DJJX	3591
DJJX	2250	DJJX	3540	DJJX	3593
DJJX	2262	DJJX	3541	DJJX	3594
DJJX	2259	DJJX	3542	DJJX	3595
DJJX	2260	DJJX	3543	DJJX	3596
DJJX	2261	DJJX	3544	DJJX	3597
DJJX	2262	DJJX	3545	DJJX	3598
DJJX	2263	DJJX	3546	DJJX	3599
DJJX	2264	DJJX	3547	DJJX	3600
DJJX	2265	DJJX	3548	DJJX	3601
DJJX	2336	DJJX	3549	DJJX	3602
DJJX	3500	DJJX	3551	DJJX	3603
DJJX	3501	DJJX	3553	DJJX	3604
DJJX	3502	DJJX	3554	DJJX	3605
DJJX	3503	DJJX	3555	DJJX	3606
DJJX	3504	DJJX	3556	DJJX	3607
DJJX	3505	DJJX	3557	DJJX	3608
DJJX	3506	DJJX	3558	DJJX	3609
DJJX	3507	DJJX	3559	DJJX	3610
DJJX	3508	DJJX	3560	DJJX	3611
DJJX	3509	DJJX	3561	DJJX	3612
DJJX	3510	DJJX	3562	DJJX	3613
DJJX	3511	DJJX	3563	DJJX	3614

Soctys12 Sheet1

Lessee

Lessor

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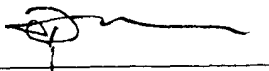
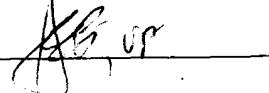
Car Number List - KeyCorp. Sale-Leaseback

Car Number		Car Number		Car Number	
DJJX	3615	DJJX	3744	DJJX	4320
DJJX	3616	DJJX	3745	DJJX	4321
DJJX	3617	DJJX	3746	DJJX	4322
DJJX	3618	DJJX	3747	DJJX	4323
DJJX	3619	DJJX	3748	DJJX	4324
DJJX	3620	DJJX	3749	DJJX	4325
DJJX	3700	DJJX	3750	DJJX	4326
DJJX	3701	DJJX	3751	DJJX	4327
DJJX	3702	DJJX	3752	DJJX	4328
DJJX	3703	DJJX	3753	DJJX	4329
DJJX	3704	DJJX	3754	DJJX	4330
DJJX	3705	DJJX	3755	DJJX	4331
DJJX	3706	DJJX	3756	DJJX	4332
DJJX	3707	DJJX	3757	DJJX	4333
DJJX	3708	DJJX	3758	DJJX	4334
DJJX	3709	DJJX	3759	DJJX	4335
DJJX	3710	DJJX	3760	DJJX	4336
DJJX	3711	DJJX	3761	DJJX	4337
DJJX	3712	DJJX	3762	DJJX	4338
DJJX	3713	DJJX	3763	DJJX	4339
DJJX	3714	DJJX	3764	DJJX	4340
DJJX	3715	DJJX	3765	DJJX	4341
DJJX	3716	DJJX	3766	DJJX	4342
DJJX	3717	DJJX	3767	DJJX	4343
DJJX	3718	DJJX	3768	DJJX	4344
DJJX	3719	DJJX	3769	DJJX	4345
DJJX	3720	DJJX	3770	DJJX	4346
DJJX	3721	DJJX	3771	DJJX	4347
DJJX	3722	DJJX	3772	DJJX	4348
DJJX	3723	DJJX	3773	DJJX	4349
DJJX	3724	DJJX	4300	DJJX	4350
DJJX	3725	DJJX	4301	DJJX	4351
DJJX	3726	DJJX	4302	DJJX	4352
DJJX	3727	DJJX	4303	DJJX	4353
DJJX	3728	DJJX	4304	DJJX	4354
DJJX	3729	DJJX	4305	DJJX	4355
DJJX	3730	DJJX	4306	DJJX	4356
DJJX	3731	DJJX	4307	DJJX	4357
DJJX	3732	DJJX	4308	DJJX	4358
DJJX	3733	DJJX	4309	DJJX	4359
DJJX	3734	DJJX	4310	DJJX	4360
DJJX	3735	DJJX	4311	DJJX	4361
DJJX	3736	DJJX	4312	DJJX	4362
DJJX	3737	DJJX	4313	DJJX	4363
DJJX	3738	DJJX	4314	DJJX	4364
DJJX	3739	DJJX	4315	DJJX	4365
DJJX	3740	DJJX	4316	DJJX	4366
DJJX	3741	DJJX	4317	DJJX	4367
DJJX	3742	DJJX	4318	DJJX	4368
DJJX	3743	DJJX	4319	DJJX	4369

Soctysl2 Sheet1

Lessee

Lessor

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Car Number List - KeyCorp. Sale-Leaseback

<u>Car Number</u>		<u>Car Number</u>		<u>Car Number</u>	
DJJX	4370	DJJX	4420	DJJX	4470
DJJX	4371	DJJX	4421	DJJX	4471
DJJX	4372	DJJX	4422	DJJX	4472
DJJX	4373	DJJX	4423	DJJX	4473
DJJX	4374	DJJX	4424	DJJX	4474
DJJX	4375	DJJX	4425	DJJX	4475
DJJX	4376	DJJX	4426	DJJX	4476
DJJX	4377	DJJX	4427	DJJX	4477
DJJX	4378	DJJX	4428	DJJX	4478
DJJX	4379	DJJX	4429	DJJX	4479
DJJX	4380	DJJX	4430	DJJX	4480
DJJX	4381	DJJX	4431	DJJX	4481
DJJX	4382	DJJX	4432	DJJX	4482
DJJX	4383	DJJX	4433	DJJX	4483
DJJX	4384	DJJX	4434	DJJX	4484
DJJX	4385	DJJX	4435	DJJX	4485
DJJX	4386	DJJX	4436	DJJX	4486
DJJX	4387	DJJX	4437	DJJX	4487
DJJX	4388	DJJX	4438	DJJX	4488
DJJX	4389	DJJX	4439	DJJX	4489
DJJX	4390	DJJX	4440	DJJX	4490
DJJX	4391	DJJX	4441	DJJX	4491
DJJX	4392	DJJX	4442	DJJX	4492
DJJX	4393	DJJX	4443	DJJX	4493
DJJX	4394	DJJX	4444	DJJX	4494
DJJX	4395	DJJX	4445	DJJX	4495
DJJX	4396	DJJX	4446	DJJX	4496
DJJX	4397	DJJX	4447	DJJX	4497
DJJX	4398	DJJX	4448	DJJX	4498
DJJX	4399	DJJX	4449	DJJX	4499
DJJX	4400	DJJX	4450	DJJX	4500
DJJX	4401	DJJX	4451	DJJX	4501
DJJX	4402	DJJX	4452	DJJX	4502
DJJX	4403	DJJX	4453	DJJX	4503
DJJX	4404	DJJX	4454	DJJX	4504
DJJX	4405	DJJX	4455	DJJX	4505
DJJX	4406	DJJX	4456	DJJX	4506
DJJX	4407	DJJX	4457	DJJX	4507
DJJX	4408	DJJX	4458	DJJX	4508
DJJX	4409	DJJX	4459	DJJX	4509
DJJX	4410	DJJX	4460	DJJX	4510
DJJX	4411	DJJX	4461	DJJX	4511
DJJX	4412	DJJX	4462	DJJX	4512
DJJX	4413	DJJX	4463	DJJX	4513
DJJX	4414	DJJX	4464	DJJX	4514
DJJX	4415	DJJX	4465	DJJX	4515
DJJX	4416	DJJX	4466	DJJX	4516
DJJX	4417	DJJX	4467	DJJX	4517
DJJX	4418	DJJX	4468	DJJX	4518
DJJX	4419	DJJX	4469	DJJX	4519

Soctysl2 Sheet1

Lessee

Lessor

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Car Number List - KeyCorp. Sale-Leaseback

Car Number		Car Number		Car Number	
DJXX	4520	DJXX	4570		
DJXX	4521	DJXX	4571		
DJXX	4522	DJXX	4572		
DJXX	4523	DJXX	4573		
DJXX	4524	DJXX	4574		
DJXX	4525	DJXX	4575		
DJXX	4526				
DJXX	4527				
DJXX	4528				
DJXX	4529				
DJXX	4530				
DJXX	4531				
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DJXX	4569				

Socys2 Sheet1

Lessee

Lessor

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